

I N D I A

Bank Notes

1913 only

#1025

to Plant

TRANSFER FILE
to Plant

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1913 - only

1913-only

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WESTERN UNION TELEGRAM

THEO. N. VAIL, PRESIDENT

RECEIVED AT 16 Broad St. (Stock Exchange Bldg.), N. Y. ALWAYS
OPEN

458MC AR 42/23 VIA GALVN

MEXICO NOV 7

BANKNOTE

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C BLACKMORE

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FOREIGN
NOV - 8 1913

1811



Mexico, Nov. 7, 1913.

A. B. N. C. . .
N. Y.

FOREIGN
NOV -8 1913

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AXVEOf	Government of
ATBILutsac	India has been requested to

INVESTIGATE

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FALSIFICATION

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AZGINastad	Minister of England

MEANTIME

WUVUVyou	Would suggest that you
IFCOLatbil	Communicate with agents at India
ORifcah	or Communicate direct with

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Government
of

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In regard to

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Bank Notes.

C.T.Blackmore.

*Original in Banco Nacional de Mexico
File #158.*

November 8, 1913.

BANKNOTE (C.T. Blackmore)

Mexico.

YFGOLalbu	Refer to your telegram of November 7th
CACIKytgex	Banco Nacional de Mexico must we use
dadotas	watermarked paper as
GOBIKor	Before or
CYZONas	Planchette Bank Note paper as
YTDIVon	Used on
ANVEJarmuc	100 Peso
ylpep CESEBvskjix	Bank Notes Time
IRKOMsaved	Can be saved
BYythob	by Using
CYZONatbil	Planchette Bank Note paper India
CESEBzafch	Bank Notes Keep a close watch on
OSFYNby	Please keep us fully informed as to by
YFKIN	Telegraph

AMERICAN BANK NOTE COMPANY.

SUBJECT INDIA BANK NOTES.

1025
FOREIGN

NOV 21 1913

FROM
Mexico
TO
New York

FROM MEXICO TO NEW YORK

DATE NOV. 10th., 1913.

I herewith beg to confirm my telegram of the 7th inst. as per the enclosed copy. Also enclosed please find copy of a letter received from the Banco de Londres y México asking for information regarding the safeguards against counterfeiting employed in the Bank Notes issued in Mexico.

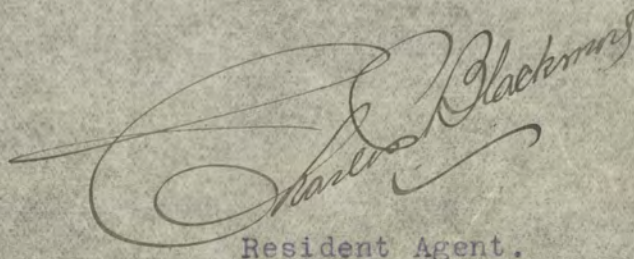
As this request came in the first place from the British Legation, I called upon the British Minister in order to ascertain his requirements.

7
He has asked me to send him a memorandum showing all the safeguards you employ when issuing bank notes, further he has asked me for two sets of the notes issued to the Banco Nacional de Mexico and Banco de Londres y Mexico and for the State Banks. All the information and the sample notes he has to send to the Foreign Office in England.

I should like you to let me know your wishes on this subject and as to whether you find it convenient to submit any samples through this office.

I trust you will be successful in obtaining the order to print the Indian notes.

Yours very truly,


Resident Agent.

C O P I A .

B A N C O D E L O N D R E S Y M E X I C O , S . A.

México, 29 de octubre de 1913.-

American Bank Note Company.

C I U D A D .

Muy señores nuestros:

Con el fin de que Uds. tengan a bien exponernos su parecer sobre el particular, a continuación reproducimos extracto de un oficio que hemos recibido del Departamento de Crédito y Comercio de la Secretaría de Hacienda y Crédito Público, en virtud de una comunicación de la Legación de la Gran Bretaña en esta Capital, a petición del Secretario de la India, cuyo gobierno ha emprendido una investigación con la mira de averiguar que medios sean los más adecuados para impedir la falsificación de sus billetes en circulación:-

".....expresando sus ideas sobre los medios que deban adaptarse para impedir la falsificación.- El Gobierno de la India, está especialmente interesado en recibir datos sobre la cuestión de papel, marca de agua, dibujo de imprenta, sistema de impresión, coloración y emisión repetida o retirada de los billetes que se devuelven, y al mismo tiempo tendría gusto en recibir cualesquiera otros detalles o indicaciones que los diversos gobiernos quisieran proporcionar.- Todos los informes que se reciban se considerarán estrictamente confidenciales."

Al mismo tiempo se nos ha pedido dos juegos de muestras de nuestros billetes.- No teniendo nosotros muestras, les agradeceríamos nos las proporcionaran en el caso de que obraran en su poder aquí.

Anticipándoles las gracias por los informes que nos

den con el objeto indicado, somos sus afmos. y attos. S. S.

BANCO DE LONDRES Y MEXICO

W.B. Mitchell. (Firmado)
Gerente.

BANK NOTES FOR INDIA.

November 12, 1913.

We are in receipt of your telegram of November 7th reading
as follows:-

"Minister of England to Mexico by Government
of India has been requested to investigate all
method adopted in Mexico so as to prevent
falsification of Bank Notes am taking up this
question with Minister of England. Meantime
would suggest that you communicate with agents
at India or communicate direct with Government
of India in regard to printing their Bank Notes."

and confirm that part of ours of November 8th on this subject, which
reads:-

"India Bank Notes keep a close watch on. Please
keep us fully informed as to by telegraph."

Please keep us as fully posted on this subject as you
can, as of course we are greatly interested.

Thanking you for the information, we are,

Yours very truly,

RMG/ IW

Manager Foreign Department.

165
November 24, 1913

Charles T. Blackmore, Esq.,
3-a Capuchinas 63,
Mexico City, Mexico.

Dear Sir,-

Protection of Bank Notes

Replying to your letter of Nov. 10th, asking us for specimens of bank notes made by us, and for some explanation of what we believe to be the fundamental principles governing their making. -

We regret to say that we are unable to supply you with any specimens to be distributed, as it is a principle with us not to allow specimens of notes made for our customers to go out of our possession, or the possession of our duly authorized and responsible agents. We believe that this principle is one which is only fair to the various countries and banks that have entrusted us with the making of their notes. We might, however, suggest that it is very easy to see what our work is, and obtain a correct idea of it by purchasing in the open market a few actual notes made by us. While this involves some outlay at the start, the expense is nothing because the notes so purchased may be

easily sold again.

Now with regard to the actual manufacture of notes. - We believe that it can be laid down as a fundamental principle that what one man, or set of men, can do, another man or set of men will be able to do - or at least very closely imitate. If this be true, it is but fair to assume that there is no such thing in this world as a bank note which cannot be counterfeited. Statements to the contrary should therefore be seriously questioned.

In the matter of counterfeiting, the camera is today the principal and most usual means for doing the work. It is therefore obvious that the manufacturer of paper money must do all in his power to offer as many difficulties as possible to the camera. Indeed, about all the manufacturer can do is to accumulate one difficulty on top of another in order to render his notes as secure as possible from reproduction.

Some countries and some banks rely very largely, if not entirely, upon the quality of paper they use, or upon the watermark in the paper. These reliances, however, have proven of very little avail. Whatever may have been its value in the past, the watermark is today very easily reproduced. - Take for example, the Italian Bank Notes, which rely entirely upon the watermark, and we find they are perhaps the most counterfeited bank notes in the world. In addition to offering no protection, the watermark has the great practical disadvantage of

easily sold again.

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materially shortening the life of a note. That is the length of time which it will stand use. To be strong, a paper must have long fibres. The making of the watermark means the breaking up of the fibres, the consequent material weakening of the paper, and the resultant very noticeable shortening of its life. While this applies to notes used in all climates, it applies with especial force to those used in hot countries and in countries in which the notes are frequently in close contact with the moisture emanating from the human body. So far as paper itself is concerned, there are very few people who really know anything about paper; so that a note relying entirely upon paper for protection against reproduction, only protects a few experts.

It is entirely true that in many countries there is a class of people who, because of dense ignorance and stupidity, it is absolutely impossible to protect against being misled by even poor reproductions of bank notes. The classes, however, which can and should be protected, are Bankers, Officers of Corporations, intelligent shopkeepers, and in fact the average intelligent business man. We believe that this protection can best be offered by the quality of printing upon the note, regardless of any special kind of paper.

Printing may be divided, for the present purpose, into two classes - Surface Printing and Intaglio Printing. Surface Printing comprises ordinary typographical printing, lithography, and the various forms of process printing. Very fine, and apparently complicated results may be obtained by the use of various means of Surface Printing,

but inasmuch as all the processes of Surface Printing are widely known and carefully studied, its value for protection against reproduction is practically nil. A reference to fine catalogues, fine magazines, fine advertising of various kinds, will amply illustrate this.

Intaglio Printing consists of engraving by the use of sharp instruments into metal plates, and printing therefrom in a special way under very heavy pressure. It is a style of printing that is comparatively little known, and is done by only a few experts. The first step in the preparation of the necessary printing plates - engraving - is one which requires in the engraver a combination of natural skill, years of training and great patience. Men possessing these qualifications are but very few.

The next step is the mechanical making of ornamental geometrical lines on the printing plate. In this country these lines are called lathe work, and in England - white line work. The machines which do this work are but very few, and to obtain duplicates of them is practically an impossibility.

In view of the foregoing principles, which we have but roughly sketched, this Company after one hundred and twenty years of experience, pins its faith to Intaglio Printing as giving the best protection against improper reproduction. We believe that a well engraved vignette - and particularly a full-face portrait vignette, offers the first and greatest obstacle to the would-be counterfeiter. It is entirely true that the counterfeiter can photograph the vignette and transfer his

photograph to a printing plate or lithograph stone, but if the work of engraving the vignette is done by a really first class engraver, it is of such a delicate nature, giving such fine results, that the counterfeiter's imitation of it is readily detected even by those having no special skill to aid them. What applies to vignettes, applies in a great measure to lathe work, or white line work.

In addition to these two protections, we also place upon our notes what is known here as Pantograph work or microscopic lettering, which is a further hindrance to the would-be counterfeiter.

We have a further protection which is called multi-color work which consists, as you know, of printing several colors at once in a complicated design, and we find this also of value as a means of protection. Our multi-color printing is done by presses invented by us, and built by us in our own factory. So far as we know, there are no duplicates of these presses in existence.

To review, then, our belief in the best means of protecting a note, we have -

- 1st Vignettes, provided they are done by first class engravers.
 - 2nd White line or lathework.
 - 3rd Pantograph or Microscopic Lettering.
 - 4th Our special Multi-color work.
-

In addition to the foregoing, we have made for us exclusively a special paper which we call "Planchette Paper". This paper is made so that little colored disks appear in it, these disks having a difference in density or opaqueness according as to how the paper is held to the light. The reproduction of this paper is an added difficulty in the way of attempts at counterfeiting.

"Planchette Paper" is, we have reason to believe, far superior in every way to paper made with silk threads, etc., etc., in the matter of protection, while the "Planchette" in no way interferes with the wearing qualities of the paper. Both "Planchette Paper" and our plain bank note paper are manufactured especially and solely for us in the mills which make the paper for the United States Government notes, and are made with an especial view to their wearing qualities.

We are quite frequently asked how it is that the Bank of England note, in its very simple style, is so little counterfeited - especially if what we have written above is true. The reply is, that the Bank of England note, while a most excellent thing to have in as large quantities as possible, is not really currency in the sense that are the notes of the United States, or of France, or of Mexico. They do not pass from hand to hand and circulate for several years. Indeed, they are treated more like checks of the Bank. Banks of Issue in Scotland that treat their notes in the same manner as are treated the notes of France, Belgium, United States, etc., have been forced to take

means for protection which give them a note entirely different from that issued by the Bank of England, and more on the lines of the principles we have cited.

There is one further and very serious question to be considered in the making of Bank Notes, and that is the safeguards used by the concern in making them for their proper protection during the process of manufacture.

This point is very ably dwelt upon by Mr. Charles A. Conant in his article published in the Financial & Commercial Chronicle of this city, and which, with his permission, we have had reproduced in the form of a pamphlet, which has been sent you. We might add that Mr. Conant is an authority upon Banking, Currency, etc.

Trusting that we have made clear to you the principles which we believe are the basic ones for the production and protection of an issue of Bank Notes,

We are, Dear Sir,

Yours very truly,

Manager Foreign Dept.

LIC-FGH

Protection of Bank Notes

Nov. 25, 1913

Replying to your letter of Nov. 10th, on this subject, we enclose herewith a letter which has been very carefully written, covering we believe the entire ground.

This letter has been written in such a manner that you can turn it over bodily to His Excellency, Sir Lionel Carpen.

We also enclose a carbon copy for your files.

Yours very truly,

Manager Foreign Dept.

FGH

AMERICAN BANK NOTE COMPANY.

1025
FOREIGN

DEC -4 1913

FROM
Mexico
TO
New York

SUBJECT BANK NOTES FOR INDIA.

FROM MEXICO TO NEW YORK

DATE Nov. 26th., 1913.

Enclosed I herewith take pleasure in sending you copy of a memorandum I submitted to the Minister of Great Britain accredited to Mexico.

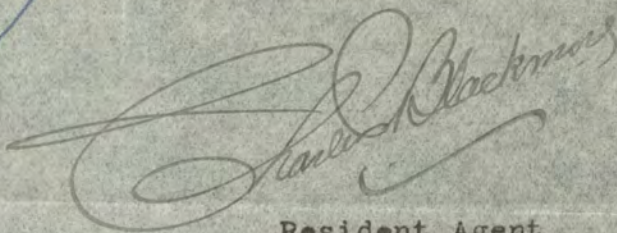
I made out this memorandum at the request of H.B.M. Minister, who desired me to give him the particulars of the methods employed by the American Bank Note Company for the Safeguarding of Bank Notes against fraudulent reproductions..

The request came originally from the Indian Government.

I trust my report will meet with your approval and that it will be of some assistance to you in obtaining the order for the printing of the notes in India-.

I am waiting for samples of our work which I desire to present to the British Minister.

Yours very truly,



Resident Agent.

SAFEGUARDING THE ISSUE OF BANK NOTES
engraved and printed by the
AMERICAN BANK NOTE COMPANY of NEW YORK
FOR THE REPUBLIC OF MEXICO.

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In the manufacture of a bank note two essentials are required. First, that it offers to the counterfeiter every difficulty that is known or can be devised. Second, that the substance upon which it is printed is such as to give it the greatest wearing qualities and longest possible life.

By far the most difficult task in preparing and issuing bank notes lies in the necessity for absolute safeguards against fraudulent reproductions, and on this account the most advanced methods are required.

The American Bank Note Company employ a staff of experts who are continually experimenting in order to keep ahead of the counterfeiter. This alone constitutes a very great safeguard to all notes furnished by this Company.

Another very important point to which the Company pays special attention is with regard to the receiving of orders only from properly authorized persons, in order to prevent the issuing of notes without the right authority or in excess of the legal limit.

The greatest safeguard against counterfeiting and the one upon which the Company chiefly relies is in the high quality of its steel engravings. Each note is made to combine the skill of a number of expert engravers. Some are trained in the vignette or picture engraving, some in lettering and others are schooled in the production of lathe work, while yet others give their whole time and attention to the pantograph tints. Their styles are distinctly individual, as characteristic as their signatures. Assembling them on one plate there results such security as to render negligible the possibility of counterfeiting.

For there is no question but that a print from an intaglio, or what is technically known in the trade as "steel plate", is much more difficult to counterfeit than the same subject printed from stone or typographically. The depth or colour of the line, by these latter processes, is arrived at by the width of the line, whereas in steel engraving the colour is obtained largely by the depth of the line. These lines in printing become filled with ink, which, on being transferred to the paper, microscopically vary in height and quantity of material, giving the various desired graduations of shade.

It is obvious that in order to produce with any degree of success a steel plate engraving, it is necessary to employ the same method. The reproduction photographically of surface blocks is a method so well known and commonly practiced as to need no explanation, but the reproduction of intaglio plates is quite another matter. It is impossible to obtain a magnificent negative and to even transfer an impression of it upon steel or copper, but it is quite another matter to etch these lines by acid and reproduce an engraving with the clearness of the original. Lines, which in the negative seem satisfactory, when bitten with the acid, appear irregular with their edges broken and rotten, and much of the fine work is apt to be lost. To reengrave and obtain a result which produces the original is, naturally, impossible.

From the foregoing it is clearly obvious why we place our greatest reliance in the engravings as the best safeguard against forgeries.

The most perfect method is the one which, in addition to the very best steel engravings that can be had, joins scientifically selected colour work as an auxiliary. Any combination of colours can be reproduced by what is known as the three colour process, but this involves the use of colour screens and the attainment of great technical skill. If these colours are well selected, in regard to their relative positions in the spectrum

and properly interlaced, they cannot be separated without difficulty, and in order to make a successful reproduction they must first be separated, not only from the steel plate printing, which has to be placed over them, but also from themselves.

One of the most important Continental Banks made the mistake some years ago of relying exclusively on colour work. Our main reliance is placed first in the engravings and then in the combination of the engraving and the selected colour work.

An additional secured ^{is} is obtained when the vignette is made to represent the portrait of some well known person. In the first place a portrait is difficult to engrave and an exact reproduction is almost impossible. And secondly, after the reproduction has been made, although apparently successful, it is an easy matter for the public through whose hands the fraudulent reproduction passes to detect the slightest difference between the original vignette and the counterfeit.

The American Bank Note Company relying as it does on the high quality of its engraving employ only the most expert engravers, all of whom are educated men with the best possible characters.

It is as well here to mention a few words with regard to the pantograph tints, which are in themselves a great safeguard to the notes.

It is by the use of that wonderful instrument, the pantograph, that we are able to interweave, with mathematical precision, countless minute figures on a steel plate. Their reproduction by hand or any other means is so difficult that it is unlikely even to be attempted, and in photographic reproductions the figures appear broken and blurred. The use of pantograph tints on bank notes place difficulties in the way of the forger who relies upon the camera to help him in his dishonest undertaking.

The scrutiny necessary for the prevention of robbery or over issues is perhaps quite as important a branch of the work in manufacturing bank notes as the safeguards against forgeries which are embodied in the notes themselves.

The American Bank Note Company have a more thorough system for checking and keeping trace of each piece of paper which is used in the manufacture of the notes, than any other bank note Company in the world.

From the moment that a requisition for paper is handed in for any order, whatever the character of the order may be, a most vigilant watch is kept on every sheet. A record is kept of the number of sheets of paper delivered for each order, and thereafter the sheets are counted and recounted during the progress of the whole work as it passes from one press to another and until the whole order has been completed and packed for shipment. Not a sheet is destroyed without a note being taken of it and not a single sheet is ever lost sight of. Every sheet of blank paper is looked upon as a completed security. The checking of securities is carried out in the most thorough manner possible and no expense has been spared to bring this important detail as near a point of perfection as it is possible for anything to be.

There have been few mills that have been capable of producing paper suitable for bank notes purposes. The paper used by the American Bank Note Company in the manufacture of all the notes issued in the Republic of Mexico is of the best quality bank note paper which it is possible to procure, being especially prepared for the Company by the largest paper mills in the United States.

Little or no security is obtained by using a watermarked paper, and the American Bank Note Company has never placed much faith in watermarks as a prevention against counterfeiting, as the watermak is very easily forged by means of a sensitized gelatine.

A sensitized gelatine film, soaked in cold water, after having been in contact with the original watermak, will show every detail in relief. Upon this is deposited a thin film of copper from which by pressure a matrix in celluloid is taken. On the

matrix the sheet of paper, upon which the imitation watermark which is to appear is then pasted down and, by rubbing the surface with ^{glass}~~gelatine~~ paper, the exact watermark is produced.

In order to obtain a successful watermark, the fibre of the paper must be very short, although it is from the length of the fibre that the paper derives its strength and wearing qualities.

And also, unless a note is especially engraved with a space left for the watermark, the latter is practically hidden, as is the case with all the notes issued in Mexico, and it is very nearly impossible to see the watermark. A watermark of this kind offers no protection where it is hard to see. We place our faith as mention before, altogether in the skill of our engravers and the use of our multi-color tints, which afford such a protection against counterfeiters by photography. A note with a finely engraved vignette protected as much as possible with anti-photographic colours we contend to be as secure against duplication as any note made.

The United States Government uses a silk fibre in place of the watermark, but the better method is that employed by the American Bank Note Company, in the use of disks of coloured paper let into the pulp during the process of manufacture. These disks find their final resting place nearer or further from the surface of the paper, and they vary in depth of colour according to the degree they are covered by the pulp, and hence partake naturally of two tones, which renders their imitation impossible by any means other than actually duplicating the original manufacture. This paper is known as "planchetted Paper" and is made at the Crane Mills, exclusively for the American Bank Note Company, by a secret process. Rigid count is kept of every sheet during manufacture. The same careful scrutiny follows its use by the Company during the printing of the notes.

Planchetted bank note paper together with our special multi-colour work is now being used for the first time in the new issue of bank notes ordered by the Banco Nacional de México, as an

additional safeguard against counterfeiting.

As a preventative to the fraudulent issuing of the bank notes from the original plates the American Bank Note Company only accept orders with the strict understanding that all dies, rolls and plates engraved by them remain in the custody of the Company. This is of the greatest importance and is one of the Company's strictest rules. The following extract, taken from Mr. Charles A. Conant's interesting article "Safeguarding the Issue of Securities" (copy of which is attached) in connection with this important ruling, is well worth consideration.

" There are decisive reasons why a bank note engraving and printing company should itself retain the ownership and custody of the dies, plates and rolls from which it prints securities. If it were required to turn them over on demand to any officer of a corporation for which the securities were printed, the community would be at the mercy of the probity and good faith of several hundreds of thousands of salaried officers, some of them of limit financial knowledge and responsibility, representing thousands of corporations scattered throughout the country. If the stroke of a pen by such a corporation officer could secure the return to him of the plates from which the securities of the corporation were printed, any one of these numerous persons, tempted either by personal need or by threatened corporation insolvency, could turn over such plates to any competent printer, without orders to turn out a fictitious issue with which to replenish his personal funds or those of the corporation.

Even though this is of importance in connection with the holding of the dies rolls and plates from which securities are printed, it is even of far greater importance when we are dealing with the issuing of bank notes.

It is a most unwise policy for a Bank not to renew its circulation so frequently as to ensure clean notes. A soiled note issue is the counterfeiter's best opportunity. Renewing the note is the proverbial ounce of prevention. The United States Government at one time adopted a scheme for washing the old notes and reissuing them, but the printing press, not the laundry, furnishes the only adequate precaution.

It is natural that in the selection of a note, calling as it does for the highest artistic as well as scientific knowledge considerable difference of opinion and taste should exist. It is, however, a matter of fact that in every case where what has come to be known as the American method has been compared by the test of

actual use with other systems, the American style of note has been the standard.

In the various countries of Central and South America, the European style of Bank note has met with little favour, although at different times it has been put into circulation. The Government of Brazil, tempted by the glittering promises of the so-called "Austrian System" had their notes prepared in England by that method, notwithstanding years of successful issues of the American type. A complete failure resulted, as was likewise the case with the notes made under that method in Austria for the Bank of Greece. These "Austrian System" notes broke a long-established custom, and many other plans were tried. A type of note prepared in France met with no better success, it being if anything, more extensively and successfully counterfeited. Germany, and then England, had its turn, and Brazil, failing to get the satisfaction which it had been early led to believe would result from the change, returned to the American method, and at the present time the notes for Brazil and for Greece are being printed by the American Bank Note Company.

Shortly after the middle of the fifteenth century China discontinued her issues of Governmental bank notes. Four or five hundred years later a further issue was decided upon. The Government was naturally inexperienced in modern bank note engraving. It therefore sent a commission through America and Europe to study the situation and recommend the Company which should receive its orders. It is significant in more than one way that the commission's report led the Government to place its work with the American Bank Note Company.

The establishment of a governmental printing bureau can not be justified from an economic point of view. It is natural that a private concern, whose very life depends upon the quality of the product, will be more keenly alive to very improvement than a government bureau subject to political conditions and control.

The test of actual service is the one method of determining bank-note values, but it may be confidentially asserted that any claim to absolute immunity from reproduction will be advanced

only by a charlatan. All that can be done is to place every known stumbling-block in the way of the successful reproduction of bank notes. A bank note today represents, not the work of any one engraver, but is the combined result of many specialists working in harmony, with one object in view.

In possessing an adequate and well equipped mechanical plant; by their careful methods of supervising the engraving, printing, issue and delivery of bank notes; through their strict ruling of preserving the custody of all dies, rolls and plates used in the manufacture of the notes and by employing only the best and most conscientious men, whose characters are above suspicion, for filling the respective departments in their offices and plants, the American Bank Note Company has achieved the unique position of not only being the best and largest bank note engraving and printing house in America but the largest and best in the whole world.

Mexico, D. F. November 19th, 1913.

Resident Agent for the
Republic of Mexico.

1028
Dec. 2, 1913

H. Leslie Hendriks, Esq.,
25, Farringdon Road,
London, E.C.

Dear Sir,-

India Bank Notes

Please find herewith, for your information, copies of all correspondence to date, between our office in Mexico and ourselves, in regard to the above subject, - with exception of the first telegram from Mr. Blackmore, dated Nov. 7th, which was sent you from by President Green.

Yours very truly,

FCH

BANK NOTES FOR INDIA.

Dec. 8th, 1913.

We have to acknowledge receipt of yours of November 26th on this subject, enclosing copy of memorandum you submitted to His Excellency the British Minister to Mexico, for which please accept our thanks.

Yours very truly,

Manager Foreign Department.

LIC/IV

India Bank notes

December 8th, 1913.

C. T. Blackmore, Esq.,
Mexico City, Mexico.

Dear Blackmore:-

Your letter on the Bank Notes for India with enclosure reached us a few days ago.

When I first read it I will have to confess to you that I was somewhat scared because to write upon such a subject is a very difficult matter, and while I don't wish to say anything disagreeable or hurt your feelings I felt that perhaps your experience has not been sufficiently extended to enable you to speak with facility upon the subject of the proper manufacture of Bank Notes and especially to write on this subject.

I see, however, that my fright was useless because you were sharp enough to use all Mr. Green's matter, so that you were perfectly safe. My only object in writing to you now is to suggest that you be very careful in writing upon this subject, especially in a case like the present one. Between ourselves, I don't think there is any business in this for us. It seems to me that they are probably just hunting around for information. However, there is no harm done and we are glad to see that you are on the job.

May I ask you to be good enough to present my respects to Mrs. Blackmore, and with very kind regards to yourself, believe me,

Yours sincerely,



1025
FOURTH
DEC 19 13

25, FARRINGTON ROAD,
LONDON. E.C.

December 9th., 1913

Warren L. Green Esq.,
NEW YORK CITY.

Ldo
12/19/13

Dear Sir,

INDIA BANK NOTES

I have to acknowledge receipt of your favour of December 2nd., (L.L.C.) with reference to the above matter, together with enclosures, for which we thank you.

Yours faithfully,

Hester Hendrick